U. S. Steel Statement Shows Big Tonnage Increase for Dec.

Wall Street in Cheerful Mood Market Scores Sharp Advance

Prices Run Up Quickly in New York Exchange Under Sustained Buying Demand—Short Covering the Feature.

NEW YORK, Jan. 10.—Losses in the stock market during yesterday's decline were largely recovered to-day. The tone was much better. Anxiety occasioned by the Equitable fire was removed, altho the financial district did not slip back entirely into its accustomed routine. The decision of the governing board of the stock exchange to relieve traders affected by the fire from the necessity of delivering securities for an indefinite period, put an end to fears of embarrassment on that score, altho the fact that vast quantities of stocks and bonds were tied up in the vaults of the ruined building served to restrict business.

Dull, But Firm.

The market became active and strong in the latter part of the session, which had been dull after an opening spurt. In spite of the dulness the list was firm thruout the day, with a constant upward tendency. Union Pacific recovered more than two points of yesterday's loss and the majority of all the active issues improved substantially. Most of the buying came from the short interest.

The monthly statement of the U. S. Steel Corporation was a surprise to the street. Preliminary estimates of the amount of unfilled orders ran from 450,000 to 500,000 tons. The showing of 943,000 tons indicated that the revival in the steel business last month was a decided one.

No Spurt in Steel.

The market's reception of the steel figures was disappointing to the bulls. United States Steel rose more than a point on the day, but there was no spurt when the figures were made known, and the report seemed to be less of a factor than bear covering in elevating prices. Traders took the position that the effect on United States Steel of the monthly statement was largely offset by the bearish influences exerted by the Stanley investigation, the government's dissolution suit and the prospects of a heavy reduction of the steel tariff schedule.

U. S. Steel Report Makes Good Showing

Unfilled Orders' Statement Reflects Good Business—Big Rail Orders.

NEW YORK, Jan. 10.—Announcement was made to-day by the United States Steel Corporation that the unfilled tonnage on its books for the month ending December 31, 1911, was 5,084,761 tons. The unfilled tonnage on the books of the company for the month ending November 30 last, was 4,141,955 tons. The increase, therefore, is about 943,000 tons.

NEW YORK, Jan. 10.—It is learned from a reliable source that the bookings of the U. S. Steel Corporation have averaged over 70,000 tons daily since the first of the year. Independents are also receiving heavy orders. Plants of the corporation are working at 85 per cent. with every open hearth furnace of the company in operation.

The Northern Pacific has ordered 35,000 tons of steel rails, divided among the Illinois, Lackawanna and Bethlehem Steel Companies. The St. Paul is in the market for a large tonnage.

Montreal Market Inclined to Drag

Apathetic Trading in Eastern Exchange—Sustained Demand Shown at Lower Prices.

MONTREAL, Jan. 10.—The Montreal market was on the dull and uninteresting side to-day; the volume of trading was small, and price movements irregular with what trend there was downward.

The active issues were Montreal Power and Richelieu and Ontario Navigation and both under moderate selling pressure were inclined to be weak. Power opened 1-4 lower than yesterday's close, receded 1-2 to 194 and rallied slightly in the late trading to 194 1-4, a net loss of 1-2 point. Richelieu, after a decline of a point on Monday, opened lower at 123 1-2 and dropped to 123, a net loss from the last sale of Monday of 1 1-2 points.

Notwithstanding the previous day's slump in New York there seemed no reason for the decline in either stock, and at the lower prices of the day there was a ready market for both. Dominion Steel Corporation was stronger and was 58 1-2 most of the day and in the last sale, a net gain of 3-4 over yesterday. Price changes at other points were few and of no significance. The trading amounted to only 4074 shares, 371 rights and $20,500 bonds.

European Bourses.

PARIS, Jan. 10.—Prices were heavy on the bourse to-day.

BERLIN, Jan. 10.—Trading was quiet on the bourse to-day. The weakness in New York yesterday affected some shares and prices closed irregular.

Currency Movements.

NEW YORK, Jan. 10.—Sub-treasury gained $228,000 from the banks yesterday, and lost $1,880,000 since Friday.

DIVIDEND NOTICES. DIVIDEND NOTICES.

The Dominion Permanent Loan Co.

12 King Street West

DIVIDEND NOTICE.

Notice is hereby given that a dividend of Three Per Cent. (3 per cent.) for the six months ending December 31st, 1911, **being at the rate of Six Per Cent. Per Annum**, has been declared on the Permanent Stock of the Company, and the same will be payable at the Office of the Company, 12 King Street West, Toronto, on and after the 2nd day of January, 1912.

Notice is further given that the Transfer Books of the Company will be closed from the 23rd to the 31st inst., both days inclusive.

Toronto, December 23rd, 1911.

F. M. HOLLAND, General Manager.

TORONTO MARKET APATHETIC BUT FIRM

South Americans Score Advance—Rio Quoted ex-Dividend—General List About Steady.

World Office, Wednesday Evening, Jan. 10.

The South American traction issues displayed a somewhat improved undertone in the Toronto Stock Exchange to-day, the incoming of a small demand, coupled with a falling off in the liquidation which has been in evidence during the last few days, permitting of a more favorable trend to prices for both Rio and Sao Paulo. The former issue was quoted ex-dividend 1 1-4 per cent. and sold at 112 3-4 to 113, which works out to a small fraction above yesterday's cum-dividend prices. Quotations for the rights were lower, getting as low as 70 cents as against 75 cents, the low price on Tuesday.

Sao Paulo was marked by an extremely flat demand early in the day, and the price gradually sagged, recording nearly a point decline at the low price for the day, 186 1-4. A smart rally was brought about during the afternoon session, however, when a strong demand for the stock arose, and the loss was fully made up. At the close, bids were put in at 187 1-4, or fractionally better than last night.

Some Price Shading.

There were a few other interesting spots in the market, and outside of some slight price shading, the speculative list was practically featureless.

A revival of confidence in Locomotive brought about a sharp turn for the better in both the common and preferred securities of the company, the former scoring an advance of 1 1-2 points, while the preferred stock moved up again to 85, against 83 1-3 yesterday. At the close traders were bidding the high price in both instances.

The only issues to show any weakness were Duluth Superior and the Maple Leafs, but in neither case did the reaction sustained run into any material volume.

The market thruout was characterized by narrow trading, but on the whole showed a distinctly improved undertone compared with that of the past few days. One of the notable characteristics was the better investment demand, this being principally marked in relation to some of the trust and loan stocks.

CHINA HAS WRONG IDEA OF BEAR'S REAL MOTIVES

Russia Stepped Into Controversy on Request—Favors Autonomy For Mongolia.

ST. PETERSBURG, Jan. 10.—(Can. Press.)—An explicit statement on the course of Russian diplomacy in the Mongolian controversy was made to-night at the direct instance of M. Kokovoff, the premier and minister of finance who is the author of Russia's announced policy with regard to that province. The alleged distorted account of Russia's action, as given out at Pekin, which affected the bourse unfavorably, hastened the publication, which is tantamount to the recognition of the Mongolian Government.

The statement says that the interest of Russia began with efforts at mediation with the rebels. The Russian consul at Urga sought to save Chinese institutions and to safeguard the Chinese governor thru Russian territory. The official appointed by the Chinese Government to carry on negotiations in Mongolia, requested mediation by the Russian legation at Pekin, and Mongolia made the same request.

Russia responded that one ground for an understanding between Mongolia and China lay in the preservation of Mongolia's autonomy, including the disbandment of the Chinese troops in that territory, and that such recognition on China's part would be of advantage to Russia.

TWO SAILORS DROWNED.

HALIFAX, N.S., Jan. 10.—The schooner John Harvey, Captain Curling, went ashore at Winning Point, four miles off Gabarus last night in a hurricane and is a total wreck. Two of the crew, John Foote and John Kerping of Balloram, Newfoundland, are reported to have perished thru exposure. The Harvey was bound from Gloucester to St. Pierre, with a general cargo.

Dale Sunday School Anniversary.

The annual entertainment of the Dale Athletes' Church Sunday School was held last night. Many excellent numbers were rendered, Mr. and Mrs. Robt. Falconer presented gold watches to the boy and girl selling the greatest number of tickets to the Massey Hall entertainment.

THE STOCK MARKETS

TORONTO STOCKS

	Jan. 9. Ask.	Jan. 9. Bid.	Jan. 10. Ask.	Jan. 10. Bid.
Am. Asbestos com.	4	...	4	...
do. preferred	20	...	20	...
Black Lake com.	...	1	...	1
do. preferred	...	7½	...	7½
B. C. Packers A	...	93	...	93
do. B	102	98	102	98
do. common	...	...	...	...
Bell Telephone	147	...	147	...
Burt F. N. com.	...	112½	...	112½
do. preferred	...	116	...	116½
Can. Cement com.	29¾	29½	29¾	...
do. preferred	...	89	...	89
Can. Gen. Elec.	114	112½	114	112¼
Can. Mach. pref.	94	...	94	...
Can. Loco. com.	...	28½	...	30
do. preferred	...	83	...	85
C. P. R.	232¼	231½	...	232½
Canadian Salt	...	104	...	104
City Dairy com.	61	59	61	59
do. pref.	101	100	101	100
Consumers' Gas	193	...	193	...
Crow's Nest	80	...	80	...
Detroit United	...	...	...	...
Dom. Canners	65	64	65	64
do. preferred	105½	...	105	...
D. I. & S. com.	58½	58	58½	58
Dom. Telegraph	...	104	...	104
Duluth-Superior	80	...	79¾	78
Elec. Dev. pref.	...	65	...	66
Inter. Coal & Coke	...	...	...	...
Laurentide com.	...	...	...	...
Lake Sup. Corp.	28½	28	28½	28¼
Mackay common	77¾	...	...	77
do. preferred	...	...	...	...
Maple Leaf com.	63	62	63	61½
do. preferred	96	95½	96⅛	95¾
Mexican L. & P.	...	86	...	86
do. preferred	...	...	...	...
Mexican Tram.	...	121	...	121
Montreal Power	191¼	...	191¼	...
M.S.P. & S.S.M.	135	134	135	134
Niagara Nav.	...	146	...	146
N. S. Steel com.	95	...	95	...
Pacific Burt com.	40	38	40	38
do. preferred	90	88¼	90	88¼
Penmans com.	60⅛	...	60⅛	...
do. preferred	...	84	...	84
Porto Rico Ry.	75	74¼	75½	75
R. & O. Nav.	124⅝	123½	124	...
Quebec L., H. & P.	...	...	...	...
Rio Janeiro	114	113⅞	112⅞	112¾
Rogers common	...	187½	...	187½
do. preferred	110	109	110	109
Russell M. C. com.	...	98½	98	97
do. preferred	107	...	106½	105
Sawyer-Massey	37¾	...	39	...
do. preferred	92	...	91	...
St. L. & C. Nav.	92	90	92	90
Sao Paulo Tram.	187¼	186½	187¾	187¼
S. Wheat com.	...	77½	...	77¼
Steel of Can. com.	35	...	34	...
do. preferred	...	90¾	92	90½
Toronto Railway	136¾	136	137	...
Twin City com.	105	104¾	...	104¾
Winnipeg Ry.	250½	...	250	249¾
—Mines.—				
Coniagas	...	6.85	7.00	6.85
Crown Reserve	2.93	2.85	2.93	2.85
La Rose	3.80	3.75	3.80	3.75
Nipissing Mines	6.55	6.45	6.50	6.45
Trethewey	75	70½	75	70½
—Banks.—				
Commerce	219	216¾	217	216¾
Dominion	...	227	...	228
Hamilton	...	200	...	200½
Imperial	227½	...	...	227
Merchants	199½	...	199½	199
Metropolitan	...	197	...	197
Molsons	206	...	206	...
Montreal	...	244	...	244
Nova Scotia	...	276½	...	276½
Ottawa	...	208	210	...
Royal	...	235	...	235
Standard	...	234	...	235
Toronto	205	204⅞	...	206
Traders'	...	144	...	143
Union	...	148	...	148
—Loan, Trust, Etc.—				
Agricultural Loan	...	...	...	...
Canada Landed	168	162	168	162
Canada Perm.	175	174	179	175
Canada Perm.	175½	...	175	174
Central Canada	...	197½	...	197½
Colonial Invest	...	75	...	75
Dom. Savings	...	72½	...	72½
Hamilton Prov.	...	131½	...	131½
Huron & Erie	...	206	...	206
do. 20 p.c. paid	...	190	...	190
Landed Banking	...	138	...	138
London & Can.	...	116½	...	116½
National Trust	...	...	...	...
Ontario Loan	...	163	...	163
do. 20 p.c. paid	...	153	...	153
Real Estate	...	...	...	...
Tor. Gen. Trusts	...	178½	...	178½
Toronto Mortgage	...	130	...	130
Toronto Savings	...	195	...	195
Union Trust	180	175	180	175
—Bonds.—				
Black Lake	...	31½	33	31½
Can. North. Ry.	...	100	...	100
Dom. Canners	...	...	...	...
Dominion Steel	...	93½	...	93½
Electric Develop.	90¼	90	...	...
Laurentide	...	108	...	108
Mexican Electric	87½	...	87½	...
Mexican L. & P.	92	91½	92	91½
Penmans	...	95	...	95
Porto Rico	92½	...	92	91½
Prov. of Ontario	...	101½	...	101½
Quebec L., H. & P.	80	...	80	...
do. 1st mortgage	100	99½	100	99½
Sao Paulo	...	100	...	...
Steel Co. of Canada	...	99½	...	99½

—Morning Sales.—

Can. Steel. 4 @ 34, 4 @ 33½, *25 @ 90¾, *13 @ 91

Sao Paulo. 50 @ 186½, 50 @ 186⅛, 110 @ 186¼, 25 @ 186⅜

Rio. 22 @ 112¾

Dul.-Sup. 15 @ 79¼, 2 @ 79

Pac. Burt. 1 @ 39, *1 @ 88¼

Rio rts. 33 @ 75c, 80 @ 74c, 325 @ 73c

Twin. 5 @ 104¾

Rogers. 5 @ 189⅜, *10 @ 110

Loco. 7 @ 29, *10 @ 85

Dom'n. 5 @ 228

Maple L. 27 @ 62, *25 @ 95½

Mackay. 25 @ 77¾, 15 @ 78, *2 @ 69½

Merch. 12 @ 199, 4 @ 199½

City D. 5 @ 60

Winnipeg. 65 @ 250

C. Perm. 50 @ 175, 86 @ 175¼

Traders'. 10 @ 144½

Penman. 50 @ 60

Imperial. 43 @ 227

Ottawa. 14 @ 208½

Nip. 200 @ 6.45

Black L. z$1000 @ 31½

—Afternoon Sales.—

Loco. 32 @ 30, *93 @ 85

C. Dairy. 10 @ 61, *12 @ 100

Rio. 15 @ 113, 50 @ 112¾

C.P.R. rts. 87 @ 8

Rio rts. 175 @ 72c, 695 @ 73c, 110 @ 71c, 36 @ 70c

C. Perm. 100 @ 175¼

Dom. Steel. 10 @ 58

Com. 5 @ 217

S. Paulo. 30 @ 187

P. Rico. 20 @ 75

Merch. 1 @ 199½

Maple L. *25 @ 95¾

Com. 5 @ 217

Nip. 50 @ 6.40

Rio. z$14,000 @ 99½

Elec. Dev. z$15,000 @ 90

*—Preferred. z—Bonds.

NEW YORK STOCKS

Erickson Perkins & Co., 14 King street West (members New York Stock Exchange), received the following:

	Op.	High.	Low.	Cl.	Sales.
—Railroads—					
Atchison	105	105⅝	104⅞	105¼	2,600
do. pref.	101⅝	101⅝	101½	101½	800
Atl. Coast	133⅛	133¾	133⅛	133¾	4,900
B. & Ohio	103⅝	103⅝	102⅞	103⅝	1,400
B. R. T.	78	78⅜	78	78¼	1,100
C. P. R.	232⅝	232⅞	232	232½	1,700
Ches. & O.	72¼	73¼	72¼	73¼	1,200
Chic. G. W.	18	18⅛	18	18⅛	200
Chi. Mil. & St. Paul	108¼	109¼	108⅛	109	5,100
Chic. & N.W.	141½	...	...	...	100
Del. & Hud.	167	...	...	...	100
Den. & R. G.	21¾	...	...	...	1,100
do. pref.	43½	...	...	...	100
Erie	30½	31¼	30½	31	2,700
do. 1st pr.	51½	51⅞	51½	51⅞	200
Gt. Nor. pr.	127¼	128	127¼	128	....
Illinois Cen.	140	...	...	...	300
Inter Met.	17⅝	18	17⅝	18	3,800
do. pref.	55¾	56½	55¾	56⅜	6,200
Lehigh Val.	182½	184¼	182½	184¼	39,000
L. & N.	153½	154½	153½	154½	1,300
Minn., St. P. & S.S.M.	133¼	133¼	133	133	....
M., K. & T.	28¾	...	...	...	100
Mo. Pacific	39⅝	39¾	39⅝	39¾	6,500
Natl. Rys. of Mex., 2nd pr	35	35¼	35	35¼	600
N. Y. C.	106⅝	107	106⅝	107	200
N.Y., Ont. & Western	38	38	37¾	38	400
N. & W.	109⅞	110⅛	109⅞	110⅛	....
North. Pac.	115⅝	116¼	115½	116¼	....
Penna.	123⅛	123⅛	122⅞	123	2,700
Reading	149⅛	150½	149	150⅛	55,100
Rock Isl.	24⅛	25	24⅛	24⅞	800
do. pref.	50¼	52	50¼	51½	9,900
St. L. & S.F. 2nd pref.	40⅛	...	...	...	....
South. Pac.	110	110½	109⅝	110½	2,300
South. Ry.	28⅛	28½	28⅛	28½	1,400
do. pref.	70	70½	70	70½	500
Toledo, St. L. & West.	13½	13⅝	13	13½	600
do. pref.	33½	...	...	...	300
Union Pac.	166⅝	168⅝	166½	168¼	92,200
do. pref.	93	93	91¾	91⅞	600
United Ry. In. Company	31½	...	...	...	100
Wabash	7⅛	7¼	7⅛	7¼	900
do. pref.	19¼	19¾	19⅛	19⅝	1,200
West. Mary.	57¾	...	...	...	100
Wis. Cent.	52	...	...	...	100
—Industrials—					
Allis Chal.	1⅛	1⅛	1	1	300
Amal. Cop.	65⅛	66⅛	65¼	66	9,800
Am. Ag. Ch.	61¾	62	61¾	62	....
Am. Beet S.	55½	57	55½	57	900
Amer. Can.	12	12	11⅞	11⅞	....
do. pref.	91⅜	...	...	...	....
Am. Cot. Oil	46⅝	46½	46¼	46¼	500
Am. Ice Sec.	18	...	...	...	100
Am. Loco.	35	...	...	...	100
Am. Smelt.	71⅞	72½	71¾	72⅜	1,600
Am. Steel F.	33	...	...	...	100
Am. Sugar	115	...	...	...	100
Am. T. & T.	138⅛	139	138⅛	139	3,300
Am. Tob. pr.	102	102⅝	102	102⅝	1,500
Am. Wool. pr	89½	89¾	89½	89¾	....
Anaconda	36¾	37	36¾	37	1,100
Beth. Steel pr	60⅝	61	60⅝	61	....
Cent. Leath.	18¼	19	18¼	19	300
do. pref.	84½	85¾	84½	85¾	200
Col. F. & I.	26⅞	...	...	...	100
Con. Gas	142	142⅜	141¾	142¼	1,900
Gen. Elec.	157½	159½	157½	159	12,500
G. N. Ore Cer.	41¼	42	41¼	42	1,200
Int. Harv.	108½	108½	107⅞	108	100
Int. Pump	32	...	...	...	100
Laclede Gas	106¾	106¾	106½	106½	....
Natl. Biscuit	142¾	143	142¾	143	400
Natl. Lead	51¼	52	51¼	52	200
North Am.	74¾	75	74¾	75	300
Pac. T. & T.	48½	...	...	...	....
Pac. Mail	30	30¾	30	30¾	....
Pitts. Coal pr.	82	...	...	...	200
Press. S. Car.	33½	...	...	...	100
Rep. I. & S.	25¼	...	...	...	100
do. pref.	85¼	85¼	85⅛	85⅛	....
Tenn. Cop.	37⅞	38	37⅞	38	200
U. S. Rubber	47½	48	47½	48	500
do. 1st pr.	110⅞	...	...	...	100
U. S. Steel	66	67½	65⅞	67¼	121,400
do. pref.	110¾	111	110¾	111	600
Utah Cop.	56½	57¼	56¼	57¼	9,300
Vir. Car Ch.	53	...	...	...	100
W. U. Tel.	80½	81⅛	80½	81	....
West. Mfg.	70	72	70	71¾	3,500

Sales to noon, 241,000.

MONTREAL STOCKS

	Op.	High.	Low.	Cl.	Sales.
Bell Tel.	146	...	...	...	16
Can. Cem.	29½	...	...	...	15
do. pref.	90	...	...	...	92
C. P. R.	232	232¾	232	232¾	152
do. rights	8	8	7¾	7⅞	464
Crown R.	291	292	291	292	500
Detroit El.	69¾	69⅞	69¾	69⅞	125
D. Iron pr.	100¾	101	100¾	101	98
D. Steel Cor.	58½	...	...	...	129
Dom. Text.	68	...	...	...	29
Illinois Trac.	89½	...	...	...	35
M.L.H. & P.	194½	194½	194	194¼	1,831
Laurentide	156	...	...	...	57
Montreal Tel.	146	...	...	...	7
N. S. Steel & Coal	93½	...	...	...	85
Ogilvie M.	127	...	...	...	18
Penmans	59⅞	60	59⅞	60	115
Porto Rico	75	...	...	...	25
R. & O. Nav.	123½	123½	123	123	640
Rio Jan.	112½	...	...	...	105
do. rights	¾	¾	⅝	¾	507
Smart Bag pr	101½	...	...	...	25
Shawinigan	124	...	...	...	135
Sher. Wms.	37	...	...	...	25
do. pref.	95	95	94¾	94¾	10
Steel Co. of Canada pr.	90½	90⅝	90½	90⅝	25
Toronto Ry.	136	136½	135¾	135¾	34
Winn. Ry.	249¾	...	...	...	50
Tooke Bros., preferred	90	...	...	...	25
Banks :—					
Hochelaga	167	168	167	168	3
Merchants'	199	200	199	200	50
Montreal	248	...	...	...	19
New Bruns.	260	...	...	...	20
Nova Scotia	277	...	...	...	13
Royal	221	...	...	...	66
Bonds :—					
Can. Cem.	100	...	...	...	500
Can. Conv.	86	...	...	...	1,000
Dom. Coal	98¾	98¾	98½	98½	17,000
Dom. I. S.	95	...	...	...	2,000
M.L.H. & P., 4½'s	100	...	...	...	1,000
Quebec Ry.	77¾	...	...	...	6,000
Rio Janeiro	99½	...	...	...	1,000
Winn. Elec.	105	...	...	...	1,000
Sher. Wms.	100	...	...	...	1,000

Tractions in London.

The southern traction issues were quoted as follows on the London market (Toronto equivalent):

	Jan. 9. Bid.	Jan. 9. Ask.	Jan. 10. Bid.	Jan. 10. Ask.
Sao Paulo	188	189	188	189
Rio Janeiro	113⅜	113⅞	113⅞	114⅜
Mexican Tram.	[illegible]	[illegible]	[illegible]	[illegible]
Mexican Power	[illegible]	[illegible]	[illegible]	[illegible]
Mex. P. bonds	94½	94½	[illegible]	[illegible]

DROP IN CONSOLS IN LONDON MARKET

Settlement Day in Old Country Exchange—Marconi Stocks Are Lower.

LONDON, Jan. 10.—Money was in strong demand to-day, and bankers charged 4 1-2 per cent. for fortnightly loans. Discount rates were firm.

The settlement started on the stock exchange and the market was depressed. Consols fell three-sixteenths, but recovered an eighth. Labor troubles actuated the heaviness in home rails. Paris sold its favorites, and Marconi shares slumped on realizing. Argentine rails were steady exceptions.

American securities opened quiet and about unchanged. Light covering followed, and prices advanced from 1-4 to 3-4 over parity. The market hardened an additional fraction in the afternoon, and closed quiet and steady. Carry over rates for American shares ranged from 5 to 6 points.

GREAT YEAR FOR COOKE'S

Report Shows This Downtown Church Is Not on Want.

Both religiously and financially, last year was the best Cooke's Presbyterian Church has had in twenty years. All the reports go to prove in the most convincing manner that Rev. Dr. Taylor, the pastor, has done exceptional work both in increasing the membership and in putting the church on a sounder basis financially. In the past year the membership has increased to 1230, the number of new members being 187.

William Taft presided at the annual meeting last night, when the reports of the different church organizations were presented. The financial statement of the board of managers showed that notwithstanding the fact that the church began the year with a deficit of $1160.37, and that during the year $5000 had been paid on the principal of the mortgage, there is now a balance of $484.60 on hand. The total receipts for the year amounted to $16,213.34.

The reports of the different societies were just as encouraging as the financial statement of the managers. For women's work, $1536 was raised, for the Sunday school, $900; for missions, $1200, and for the Y.P.S.C.E., $450. The total amount raised in the whole year, therefore, amounts to $14,802.84.

The new members of the managing board elected last night are: Messrs. John Pogue, James Milligan, Campbell, Thompson, Seber, Organ, Marks and Kennedy.

CENTURY BAPTIST CHURCH

Purely routine business was transacted at the annual meeting of Century Baptist Church last evening, presided over by the pastor, Rev. C. H. Schutt. The year showed an increase in the membership from 418 to 471 and a balance of $116 to be carried over in the general account. The collections totaled $2443, and the missionary offerings $1987. This is exclusive of two missions—Moore Park and Davisville, both of which reported prosperous years. The four deacons whose terms of office expired were re-elected, and Neil M. Robertson was elected to fill the vacancy created by the death of the late Edwin Davis. All the other officers were re-elected.

FIRST AVENUE BAPTISTS

It was reported at the annual meeting of the First-avenue Baptist Church that the Sunday school attendance had out-grown the capacity of the present quarters, so the trustees' board is now contemplating the erection of a new building, which will cost about $16,000. The same healthy congestion obtains in connection with the church auditorium, and as a result it will either be re-seated or galleries erected, at a cost of about $3000 in either improvement.

The brightest reports in the history of the church were presented by all departments. The financial report indicated an increase of $1000, the greatest since establishment of the church. The total receipts amounted to $5000. Over $1000 was donated to general missions, this being an increase three times as large as that of three years ago. The Sunday school submitted an excellent report, showing a regular attendance of 400 children.

OSSINGTON AVE. BAPTISTS

Sixty-nine new members were added during the past year and the aggregate givings were $6000. The managers were re-elected with one addition of Miles Bennet and Mr. Ruddy, and one church clerk, Walter Paisley, and the treasurer, G. T. Bagsley. They voted the pastor an increase of salary.

Ossington-avenue Baptists held their annual business meeting last night, Rev. M. C. Maclean presiding.

The report showed a most encouraging year both as regards membership and finances.

MONEY MARKETS.

Bank of England discount rate, 4 per cent. Open market discount rate in London for short bills, 3¾ per cent. New York call money, highest 2½ per cent., lowest 2¼ per cent., ruling rate 2½ per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks.—	Buyers.	Sellers.	Counter.	
N. Y. funds	3-64 pm.	1-16 pm.	½ to ¼	
Montreal f'ds	par.	5c pm.	½ to ¼	
Ster., 60 days	8⅞	8 29-32	9⅛	9¼
Ster., demand	9 19-32	9 21-32	9⅞	10
Cable trans.	9 11-16	9¾	10	10⅛

—Rates in New York.—	Actual.	Posted.
Sterling, 60 days sight	483.65	484½
Sterling, demand	486.95	488

Railroad Earnings.

	Decrease.
Wabash, 1st week January	$45,383

EXPANSION IN STEEL TRADE.

NEW YORK, Jan. 10.—While some extravagant predictions of the pace steel works operations would take after Jan. 1 have not been realized, the volume of new business in some important lines having been large. It is more than might have been expected for first ten days of a new year and particularly after very heavy contracting in December.